



STATE OF DELAWARE
DEPARTMENT OF FINANCE
DIVISION OF REVENUE
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Summary of Unclaimed Property Law Changes

On April 22, 2005, Governor Ruth Ann Minner signed Senate Bill Number 25 which amended Title 12 of the Delaware Code relating to Unclaimed Property. Listed below is a summary of Senate Bill Number 25.

Section 1 and 2 of the Act moved the payment and delivery date of all types of abandoned property for corporation and other entities (excluding Financial Institutions, Financial Intermediaries, Life Insurance Companies and Courts) from May 31 to March 1 so that payments must be made at the same time abandoned property reports are filed.

HOLDER TYPE	PERIOD ENDING	REPORT DUE	PAYMENT DUE
Corporations	12/31	3/1	3/1 *
Financial Institutions	6/30	8/1	11/10
Financial Intermediaries	12/31	3/1	3/1
Life Insurance Companies	12/31	5/1	12/20
Courts	12/31	4/10	4/10

*** Payment Due Date changed to March 1 as a result of Senate Bill 25 signed April 22, 2005.**

Section 3 of the Act requires Holders to immediately report and remit property that would be payable to Delaware but which some other state requires the property to be paid to them because of a shorter dormancy period or report period.

Section 4 of the Act allows, but does not require, the State Escheater the right to, in certain circumstances, accept early custody of abandoned property.

Note: Full text of Senate Bill Number 25 can be found at www.delaware.gov.